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IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:  
Lorraine Smalley-Small  
a/k/a Lorraine Smalley  
Debtor(s)

Chapter 13 Proceeding

No. 18-15983 AMC

Citizens Bank, N.A. f/k/a RBS Citizens,  
N.A.  
Objectant(s)

v.

Lorraine Smalley-Small  
a/k/a Lorraine Smalley  
Respondent(s)

**STIPULATION BY AND LORRAINE SMALLEY-SMALL A/K/A LORRAINE  
SMALLEY AND CITIZENS BANK, N.A. F/K/A RBS CITIZENS, N.A.**

WHEREAS, on September 22, 2006 Lorraine Smalley (hereinafter "Debtor") executed a Mortgage and Note in the amount of \$25,000.00. The Mortgage gave Citizens Bank of Pennsylvania a security interest in the property located at 5041 Arch Street, Philadelphia, PA 19139 (hereinafter "the property"). Said Mortgage was recorded in Philadelphia County on October 20, 2006 at instrument no. 51555720. Said Mortgage was assigned to Citizens Bank, N.A. f/k/a RBS Citizens, N.A. (hereinafter "Citizens Bank") via an Assignment of Mortgage dated May 6, 2014;

WHEREAS, Citizens Bank 's mortgage lien is in second lien position;

WHEREAS, on October 12, 2018 Citizens Bank, filed a Proof of Claim (Claim No. 2). Per the filed Claim as of the date of the filing of the bankruptcy petition the secured amount due Citizens Bank was \$26,935.55 and the pre-petition arrears due Citizens Bank was \$17,091.10;

WHEREAS, on November 12, 2018 the first mortgagee, Ditech Financial, LLC, filed a Proof of Claim (Claim No. 4). The first mortgagee's total claim is \$93,662.43;

WHEREAS, on September 26, 2018 Debtor filed a Plan. The Plan proposes to modify RBS Citizens, N.A.'s secured claim and pay RBS Citizens, N.A. a modified principal balance of \$0.00;

WHEREAS, on October 15, 2018 Citizens Bank, N.A. filed an Objection to the Plan;


WHEREAS, the parties wish to avoid the time and expense of an Adversary Action or a Motion to determine the secured status of Citizens Bank, N.A.'s claim; and

WHEREAS, the parties hereto, and their respective counsel, have agreed as to the disposition of the Objection to Plan and stipulate and agree as follows:

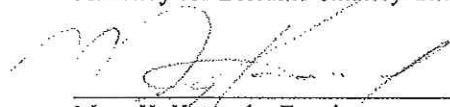
1. The parties agree that the property has a value of \$70,000.00.
2. For purposes of settling the Objection to Plan only and without admitting any liability the parties agree that Citizens Bank's secured claim (Claim No. 2) is \$0.00.
3. Citizens Bank's claim (Claim No. 2), \$26,935.55, shall be treated as a general unsecured claim.

4. Upon the completion the Debtor's Chapter 13 Plan and the entry of a discharge order, Citizens Bank it's successors and/or assigns shall release its mortgage lien on the property, said mortgage lien was recorded in Philadelphia County on October 20, 2006 at instrument no. 51555720.
5. Should the bankruptcy be dismissed for any reason whatsoever or should this case be converted to a Chapter 7 this Stipulation shall be null and void and the original terms of the Mortgage and Note dated September 22, 2006 shall be in effect. Should one of these situations occur Citizens Bank will not release its mortgage lien on the property as required by paragraph three (3) above.
6. The parties agree that a facsimile may be submitted to the Court as if it were an original.

STIPULATED AND AGREED TO BY:

  
Michael A. Catafdo., Esquire  
Attorney for Lorraine Smalley-Small a/k/a Lorraine Smalley and

Date: 12-14-18

  
Mary K. Kennedy, Esquire  
Attorney for Citizens Bank, N.A. f/k/a RBS Citizens, N.A.

Date: 12/17/2018

  
William C. Miller, Esquire  
Chapter 13 Trustee

Date: 12-19-18

**NO OBJECTION**  
**\*without prejudice to any trustee rights or remedies**

On this \_\_\_\_ day of \_\_\_\_\_, 2018, approved by the Court.

United States Bankruptcy Judge  
Ashely M. Chan